



RENEWAL OF MONEY TRANSMITTER LICENSE

State Form 48008(R3/7-05) Approved State Board of Accounts 2001

DUE DECEMBER 31ST

DATE RECEIVED _____
INVOICE # _____ CHECK # _____
AMT. PAID _____ BAL. DUE _____

STATE OF INDIANA
DEPARTMENT OF FINANCIAL INSTITUTIONS
30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
(317) 232-3955

NAME:	Lic ID: DFI ID:
ADDRESS:	Phone:
CITY, STATE, ZIP:	Fax: E-Mail:

ATTACH LICENSE RENEWAL FEE CHECK HERE

Number of Indiana Business locations or authorized agents _____
(Attach list, See Item #6, Page 2)

USE SPACE BELOW TO INDICATE CHANGES OR ADDITIONS NEEDED TO CORRECT PREPRINTED INFORMATION ABOVE. IF CHANGING NAME, SEND IN ORIGINAL LICENSE TO BE REISSUED UNDER NEW NAME.

NAME OF BUSINESS

MAILING ADDRESS OF BUSINESS

CITY

STATE

ZIP CODE

TELEPHONE NUMBER

EXTENSION

FAX NUMBER

ACKNOWLEDGMENT

By signing this application you acknowledge that all statements made herein and supporting schedules are true, affirm that the financial responsibilities and bonding requirements have been met and you will conduct the business of money transmission pursuant to the provisions of The Money Transmitter Act, IC 28-8-4.

SIGNATURES REQUIRED: (Attach an additional sheet if necessary).

- a) Corporation: the president and one officer must sign. LLC: members must sign.
- b) Partnership: all partners must sign.
- c) Sole proprietorship: OWNER MUST SIGN.

By: Printed Signed Name:	Title
By: Printed Signed Name:	Title
By: Printed Signed Name:	Title
By: Printed Signed Name:	Title

The Department may impose a fee of \$5 per day on any renewal fees not received by December 31.
BE SURE TO COMPLETE PAGES 2, 3, 4, AND ATTACH AUDITED FINANCIAL STATEMENTS.

THE FOLLOWING INFORMATION MUST BE ATTACHED TO ALL APPLICATIONS

1. A copy of the licensee's most recent audited consolidated annual financial statement, including a balance sheet, a statement of income or loss, a statement of changes in shareholder's equity, management letter, and a statement of changes in financial position; or if the licensee is a wholly owned subsidiary, the consolidated audited annual financial statement of the parent corporation filed with the licensee's unaudited annual financial statement or most recent 10K filing with the Securities Exchange Commission. Also a copy of the most recent peer review letter that the CPA has received.

The required Financial Statement or 10K filing must reveal a net worth of the lesser of \$100,000 plus \$50,000 for each location and for each authorized delegate in Indiana or a net worth of \$600,000.

2. The number of payment instruments sold by the licensee in Indiana, the dollar amount of those instruments, and the dollar amount of outstanding payment instruments sold by the licensee calculated from the most recent quarter for which data is available before the date of the filing of the renewal application, but in no event more than 120 before the renewal date. Check types of money transmission activity conducted:

TYPE	NUMBER	DOLLARS	OUTSTANDING
CHECKS			
DRAFTS			
MONEY ORDERS			
STORED VALUE			
TRAVELERS CHECKS			
WIRE TRANSFERS			
OTHER (EXPLAIN)			

3. Material changes to the information submitted by the licensee on its original application that have not been reported previously to the director on any other report required to be filed under the Money Transmitter Act. Have there been any changes in principal officers, directors, partners, or individuals with a 25% or more ownership interest in the licensee since the previous renewal?

☐ Yes ☐ No If yes, please explain changes on a separate sheet and include the name, title, business address, and percentage of ownership of each person who has acquired an ownership interest or become an officer or director of the licensee.

4. Evidence of the policy of insurance issued by an insurer authorized to do business in Indiana that insures the applicant against loss by criminal acts or act of dishonesty. The principal sum of the policy shall be equivalent to the amount of the required security device under section 27 or the deposit required under section 29 of the Act.

5. A list of the licensee's permissible investments defined in 28-8-4-16. Licensees must at all times possess permissible investments with an aggregate market value calculated in accordance with generally accepted accounting principles of not less than the aggregate face amount of all outstanding payment instruments issued or sold by the licensee or an authorized delegate of the licensee in the United States. The Director may waive the permissible investments required if the dollar value of the licensee's outstanding payment instruments does not exceed the security device posted by the licensee under section 27 or the deposit made by the licensee under section 29 of the Act.

6. A list of the locations within Indiana at which business regulated by the Act will be conducted by either the licensee or its authorized delegate. Supervised financial depository institutions that are authorized delegates must be included.

THE FOLLOWING INFORMATION MUST BE ATTACHED TO ALL APPLICATIONS
Continued

7. Money transmission sales are conducted through: ☐ Company Owned Outlets
☐ Independent Authorized Delegates ☐ Subsidiaries or Affiliates; and/or ☐ Other (explain):
8. Number and dollar amounts of all receivables over 120 day old, either still outstanding or charged off for each branch and/or authorized delegate.
9. Has the applicant, any affiliated company , or any company associated with the owners or officers of the applicant had a license or registration cancelled, suspended, or revoked in any state or been subject to a state or federal enforcement or administrative order, including but not limited to informal resolutions, memorandums of understanding, cease and desist orders? ☐ Yes ☐ No If Yes, please explain on a separate sheet.
10. Has the licensee been subject to any enforcement actions by its licensing authority in any other state since the last application or renewal? ☐ Yes ☐ No If Yes, please explain on a separate sheet.
11. Has there been any material litigation involving the licensee initiated since the last application or renewal? Material litigation means litigation that, according to generally accepted accounting principles, is deemed significant to any licensee's financial health and would be required to be referenced in its annual audited financial statements, report to shareholders, or similar documents.

☐ Yes ☐ No If Yes, please explain changes on a separate sheet.
12. Has there been any felony indictment or criminal conviction of any principal officer or partner of the licensee or any individual with a 25% or more ownership interest in the licensee since the last application or renewal? ☐ Yes ☐ No If Yes, please explain changes on a separate sheet.
13. Have there been any substantive changes to the form of instruments issued by the licensee since the last application or renewal? ☐ Yes ☐ No If Yes, please provide an example if not previously provided.
14. Have there been any changes in the licensee's principal clearing banks, clearing bank address, or account number since the last application or renewal? last application or renewal?
☐ Yes ☐ No If Yes, please list the name, address, contact name, and account number on a separate sheet.
15. Have there been any material changes to the licensee's authorized delegate contract since the last application or renewal? ☐ Yes ☐ No If Yes, please provide a copy.
16. Has there been any change to the licensee's internal auditor(s) since the last application or renewal?
☐ Yes ☐ No If Yes, please provide the new contact name and phone number on a separate sheet.
17. Have the licensee or any principal officer, director, partner, or individual with a 25% or more ownership interest in the licensee filed a petition in bankruptcy or reorganization since the last application or renewal? ☐ Yes ☐ No
If Yes, please describe the proceedings on a separate sheet and provide a copy of the petition and a copy of the discharge, if applicable.

THE FOLLOWING INFORMATION MUST BE ATTACHED TO ALL APPLICATIONS
Continued

Name and Address of principal contact person:

NAME		E-MAIL
ADDRESS		
CITY	STATE	ZIP CODE
TELEPHONE NUMBER	EXTENSION	FAX NUMBER

Address at which licensee keeps its books and records for Indiana Money Transmissions.

ADDRESS		
CITY	STATE	ZIP CODE
TELEPHONE NUMBER	EXTENSION	FAX NUMBER

List other states you are licensed to engage in money transmission	State Agency Date Licensed	Contact Person Telephone Number

A licensee that is a corporation must at all times be in good standing with the Secretary of State of the state in which the licensee was incorporated.



30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE <http://www.in.gov/dfi>

TO INDIANA LICENSED MONEY TRANSMITTERS:

Enclosed is an application for renewal of a license under the Indiana Money Transmitter Act (IC 28-8-4). The application must be completed and submitted to the Department of Financial Institutions with a license renewal fee of **\$500 plus \$10 per business location or authorized delegate**, up to a total maximum fee of **\$2,000**. License renewals are due on or before **December 31**.

FINANCIAL STATEMENT: An audited Financial Statement is to be attached to the application revealing a net worth of the lesser of \$100,000 plus \$50,000 for each location and for each authorized delegate in Indiana; or a net worth of \$600,000. The Financial Statement is to include a balance sheet, a statement of income or loss, a statement of changes in shareholder's equity, management letter, and a statement of changes in financial position; or if the licensee is a wholly owned subsidiary, the consolidated audited annual financial statement of the parent corporation filed with the licensee's unaudited annual financial statement. This statement must have been prepared no earlier than 12 months prior to the renewal date. A copy of the most recent peer review letter that the CPA has received must also be included.

SECURITY DEVICE: The security device required by Section 27 of the Act or a deposit as required by Section 29 of the Act must remain in force during the time a licensee engages in money transmission operations in Indiana and for five years after the date a licensee ceases money transmission operation in Indiana under IC 28-8-4-30. **IC 28-8-4-27 has been amended effective July 1, 2004. Please review the amended statute to be sure that your security device is in the new amount. The new minimum amount is \$200,000 and the new maximum amount is \$300,000.**

INSURANCE INFORMATION: Each licensee shall maintain a policy of insurance which insures the applicant against loss by a criminal act or act of dishonesty issued by an insurer authorized to do business in Indiana. IC 28-8-4-33 has been amended please note the new amount for the required insurance. **The principal sum of the policy shall be equivalent to the amount of the security device required under section 27 or the deposit required under section 29 of the Act effective July 1, 2004.**

The information listed on the license renewal application required under Section 38 of the Act must accompany the renewal forms. (Copy of Section 38 is enclosed)

FinCEN INFORMATION: A copy of your latest Treasury / FinCEN registration is to be included with your license renewal. Information regarding the BSA and FinCEN is on the Internet. US Treasury registration forms and information are available at: http://www.fincen.gov/reg_bsaforms.html; statutes are at: <http://www.fdic.gov/regulations/laws/rules/8000-1400.html>. Information about FinCEN is at: <http://www.fincen.gov/>.

A license issued under the Money Transmitter Act is not assignable or transferable.

If the license is not to be renewed, the original license must be returned before December 31 with a letter stating that it is to be surrendered.

If you desire further information concerning specific licensing questions, please contact this office.

PLEASE NOTE: The Department may impose a fee of \$5 per day on any license renewal fee that is not received by December 31.

NON-DEPOSITORY DIVISION
mtarpey@dfi.in.gov

28-8-4-38 Renewal of licenses

Sec. 38. (a) A licensee may renew a license by complying with the following:

(1) Filing with the director the annual report in the form that is prescribed by the director and sent by the director to each licensee not less than three (3) months immediately preceding the date established by the director for license renewal. The report must:

(A) include:

(i) a copy of the licensee's most recent audited consolidated annual financial statement, including a balance sheet, a statement of income or loss, a statement of changes in shareholder's equity, and a statement of changes in financial position; or

(ii) if the licensee is a wholly owned subsidiary, the consolidated audited annual financial statement of the parent corporation filed with the licensee's unaudited annual financial statement;

(B) the number of payment instruments sold by the licensee in Indiana, the dollar amount of those instruments, and the dollar amount of outstanding payment instruments sold by the licensee calculated from the most recent quarter for which data is available before the date of the filing of the renewal application, but in no event more than one hundred twenty (120) days before the renewal date;

(C) material changes to the information submitted by the licensee on its original application that have not been reported previously to the director on any other report required to be filed under this chapter;

(D) a list of the licensee's permissible investments; and

(E) a list of the locations within Indiana at which business regulated by the chapter will be conducted by either the licensee or its authorized delegate.

(2) Paying the annual renewal fee described under section 37 of this chapter.

(b) A licensee that:

(1) does not file a renewal report or pay the renewal fee by the renewal filing deadline set by the director; and

(2) had not been granted an extension of time to do so by the director;

shall be notified by the director, in writing, that a hearing will be scheduled at which the licensee will be required to show cause why its license should not be suspended pending compliance with these requirements. If after the hearing the license is not suspended, the director may require a daily late fee beginning with the date the renewal report or annual renewal fee is required by this chapter in an amount fixed by the department under IC 28-11-3-5. *As added by P.L.42-1993, SEC.85.*

MONEY TRANSMITTER LICENSE RENEWAL CHECK LIST

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE RENEWAL FORMS
	License Renewal Fee.
	Corrections to business name, address, telephone or fax numbers. If there is a change in your business name, you will need to send in your original license to be reissued with the new name.
	Page 1 Acknowledgment is signed with name printed or typed and title is given.
	A CPA prepared audited Financial Statement or most recent 10K filing with the Securities Exchange Commission (SEC) showing a net worth of net worth of the lesser of \$100,000 plus \$50,000 for each location and for each authorized delegate in Indiana; or a net worth of \$600,000.
	The original copy of the licensee's bond and Power of Attorney to the State of Indiana Department of Financial institutions with surety to the satisfaction of the Department or verification that a continuous bond is in effect. Such bond shall also indemnify any person damaged by failure on the part of the licensee to conduct the business in accordance with the provisions of the Money Transmitter Act.
	Each licensee shall maintain a policy of insurance which insures the applicant against loss by a criminal act or act of dishonesty issued by an insurer authorized to do business in Indiana. IC 28-8-4-33 was amended July 1, 2004. The principal sum of the policy shall be equivalent to the amount of the security device required under section 27 or the deposit required under section 29 of the Act.
	The information listed on the license renewal application required under Section 38 of the Act must accompany the renewal forms. See Section 38 copy.
	A copy of your latest Treasury / FinCen registration is to be included with your license renewal.
	Detailed information requested in Page 2, 3, and 4.
	<p>A licensee shall file a written report with the director not later than fifteen (15) days after the occurrence of one (1) or more of the following events:</p> <ul style="list-style-type: none"> (1) The filing for bankruptcy or reorganization by the licensee. (2) The institution of revocation or suspension proceedings against the licensee by a state or governmental authority with regard to the licensee's money transmission activities. (3) A felony indictment of the licensee or of a key officer or director of the licensee related to money transmission activities. (4) A felony conviction of the licensee or a key officer or director of the licensee related to money transmission activities. <p>The written report must give details concerning the event.</p>

Check each item required to accompany the application to make sure your renewal is complete and send this check list with the renewal forms.